

SHORELINE GOLF LINKS FUND

Statement of Revenues, Expenditures and Balances

	Audited Actual <u>2000-01</u>	Adopted Budget <u>2001-02</u>	Unaudited Actual <u>2001-02</u>	Adopted Budget <u>2002-03</u>
Revenues and Sources of Funds:				
Investment Earnings	\$ 152,410	186,990	163,443	143,570
Green Fees	1,880,953	2,483,700	2,407,235	2,697,000
Golf Car/Other Rentals	338,702	350,000	352,195	350,000
Range Revenue	444,522	450,000	485,950	480,000
Retail Sales	384,565	340,000	457,008	426,000
Golf Lessons/Club Repair	96,885	100,000	160,877	100,000
Concessions	11,011	10,000	12,817	10,000
Other Revenues	53,786	0	71,597	0
Capital Projects Refunds	7,575	0	93,546	0
Total	<u>3,370,409</u>	<u>3,920,690</u>	<u>4,204,668</u>	<u>4,206,570</u>
Expenditures and Uses of Funds:				
Operations	2,599,364	2,813,175	2,851,285	2,991,142
Capital Projects	1,015,000	370,000	355,000	320,000
General Fund Administration	200,000	300,000	300,000	400,000
Self Insurance	24,236	34,022	33,830	50,329
Transfer to General Fund	0	0	0	250,000
Transfer to Equip Replace Res	76,336	145,902	145,902	164,572
Total	<u>3,914,936</u>	<u>3,663,099</u>	<u>3,686,017</u>	<u>4,176,043</u>
Revenues and Sources Over (Under)				
Expenditures and Uses	(544,527)	257,591	518,651	30,527
Beginning Balance, July 1	<u>2,235,794</u>	<u>1,691,267</u>	<u>1,691,267</u>	<u>2,209,918</u>
Ending Balance, June 30	<u>\$ 1,691,267</u>	<u>1,948,858</u>	<u>2,209,918</u>	<u>2,240,445</u>

The Shoreline Golf Links Fund was created to record expenditures related to the City's operation of the Golf Course. The City commenced direct management of the course on December 1, 1995.